

FISCAL STIMULUS IN THE COVID-19 PANDEMIC ERA IN ASEAN COUNTRIES: CASE STUDY IN INDONESIA AND MALAYSIA

by Mustofa, Aula Ahmad Hafidh Saiful Fikri, Nita Kusumawardani, Muhammad Roestam Afandi

ABSTRACT

The current Covid-19 pandemic is hitting the ASEAN region and even the entire world in 2020, causing various direct disruptions to economic activities such as; a decrease in tourism flows, disruption of air travel, and weakening of consumer and business confidence as almost all countries impose policies of lockdown (regional isolation), social restrictions, community quarantines, temporary business closures, and restrictions or travel bans that have the potential to bring or spread the virus. This study aims to analyze the fiscal policy stimulus in ASEAN countries in an effort to anticipate the economic impact caused by the Covid-19 pandemic to have a greater impact on the economy in ASEAN countries. This study uses descriptive qualitative research methods, namely methods to understand various concepts found in the research process, with content analysis techniques and library research. On the consumption side, the COVID-19 outbreak has caused increased uncertainty, lost workers' income due to disruption of production activities, and the threat of virus transmission has resulted in a decline in public consumption. In terms of the business world, the spread of COVID-19 has caused direct disruption to the production process caused by health factors and the death of the workforce, as well as the existence of quarantine or regional lockdowns against the spread of diseases that cause economic activity to be disrupted.

Kata Kunci: *Fiscal Policy Stimulus, Covid-19 Pandemic*